

**ABBOTS COURT (CROYDON) MANAGEMENT
COMPANY LTD
DIRECTORS' REPORT AND STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

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Accounts for 2011

DIRECTORS
Mark Baggoley
Athos Yiannis
Carlo Pedicini
Karen Townsend

COMPANY SECRETARY
Scotti MacDonald

REGISTERED OFFICE
Grive House
45 Walton Street
Walton on the Hill
Surrey
KT20 7RR

BANKERS
Barclays Bank Plc

Company registration number

01608578

FRIDAY



A92 *A00RQKVS* 23/12/2011 #296
COMPANIES HOUSE

DIRECTORS' REPORT

1. PRINCIPAL ACTIVITY

The company manages the property and land known as Abbots Court, Claret Gardens, South Norwood SE25 6RR

2. DIRECTORS' RESPONSIBILITIES

Company law requires that the Directors prepare Financial Statements that give a true and fair view of the state of affairs of the Company for the period shown

The Directors are to use suitable, understandable and consistent accounting policies. Their judgements and estimates must be reasonable and prudent.

The Financial Statements must be prepared on a "going concern" basis if the company is presumed to continue in business for the foreseeable future.

The Directors are responsible for keeping accurate accounting records that disclose the financial position of the Company at any time and comply with the requirements of the Companies Act 2006. The Directors are also responsible for safeguarding any assets of the Company and to take reasonable precautions for the avoidance of fraud and any other "irregularities".

3. DIRECTORS AND SECRETARY

Mark Baggoley, Carlo Pedicini and Karen Townsend and Athos Yiannis served as Directors of the Company throughout the year. All Directors have confirmed their agreement to continue as Directors of the Company. No director receives any fees or remuneration from the Company in respect of any services.

Under the requirements of the Companies Act 2006, it is reported that each Director owns, either solely or with one other person, one share of £5 in the capital of the Company.

The Board recommends that Scott MacDonald, be re-elected as Company Secretary.

4. FINANCIAL REPORT

See attached Accounts

5. TANGIBLE ASSETS

No new assets were purchased during the year.

6. INSURANCE

The insurance on the property is for a sum insured on buildings of £3,550,985 for a premium in the year of £3,243.46. The premium paid includes cover for £5,000,000 Primary Property Owners Liability. The sum insured is based upon original building costs adjusted annually according to the index of construction costs.

For insurance purposes, assuming that the insured sum is calculated equally over the 27 dwellings, then each dwelling currently has a reconstruction value of £131,518. Should any shareholder consider this cover insufficient they may make their own arrangements to secure such additional cover as they deem necessary.

7. SERVICE CHARGES

In recent years the quarterly service charge has been

| | |
|---------|---------|
| 2001/2 | £137 25 |
| 2002/3 | £137 25 |
| 2003/4 | £150 00 |
| 2004/5 | £165 00 |
| 2005/6 | £174 00 |
| 2006/7 | £174 00 |
| 2007/8 | £186 00 |
| 2008/9 | £195 00 |
| 2009/10 | £204 00 |
| 2010/11 | £204 00 |
| 2011/12 | £219 00 |

The Directors recommendation that the service charge be ~~increased to £224.00~~ **RETAINED AT £219.00** per quarter per dwelling from 1st April 2012 was approved at the shareholders meeting held on ~~22nd~~ **28th** November 2011

8. SMALL COMPANY EXEMPTION

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities

No members have required the Company to obtain an audit of its accounts for the year in question

APPROVED BY THE BOARD OF DIRECTORS ON 22th November 2011

Director


Carlo Pedicini